

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KATZ CARL</u> (Last) (First) (Middle) <u>512 SEVENTH AVENUE</u> <u>35TH FLOOR</u> (Street) <u>NEW YORK NY 10018</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>G III APPAREL GROUP LTD /DE/ [GIII]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/21/2004</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/21/2004		M		8,000	A	\$4	8,000	D	
Common Stock	01/21/2004		S		8,000	D	\$10	0	D	
Common Stock	01/21/2004		M		4,000	A	\$3.188	4,000	D	
Common Stock	01/21/2004		S		4,000	D	\$10	0	D	
Common Stock	01/21/2004		M		1,800	A	\$6.125	1,800	D	
Common Stock	01/21/2004		S		1,800	D	\$10	0	D	
Common Stock								6,000	I	Spouse

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
Stock Options (Right to buy)	\$3.188	01/21/2004		M	4,000	12/13/2000 ⁽¹⁾	12/13/2009	Common Stock 4,000	\$0	1,000	D	
Stock Options (Right to buy)	\$4	01/21/2004		M	8,000	02/21/1998 ⁽¹⁾	02/21/2007	Common Stock 8,000	\$0	0	D	
Stock Options (Right to buy)	\$6.125	01/21/2004		M	1,800	08/22/2001 ⁽¹⁾	08/22/2010	Common Stock 1,800	\$0	1,200	D	

Explanation of Responses:

1. These options are currently exercisable and vested in equal amounts on each of the first five anniversary dates of the date of the grant.

Carl Katz

01/23/2004

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.